

# STOCK EXCHANGE PRICES SHRINK IN LARGE LIST

**Oil Shares Are Strong, but War Specialties Show Decided Declines; Standards Also Lose.**

(THE MORNING JOURNAL SPECIAL LEADERS WIRE)  
New York, Nov. 20.—Weakness in war stocks and kindred specialties, while some small issues, characterized the price declines of today's short session, soon losses were largely retrieved before the close, while oil stocks were strong, with a gain of over 10 points for Texas company at 203.

At their extreme declines such stocks as Bethlehem Steel, Standard Oil, W. & L. & H. Baldwin Locomotive were from 4 to 10 points under yesterday's close and copperers also were lookward, regardless of further advance in the metal to 34¢.

The day's budget of news included reports from mercantile agencies, which fully confirmed earlier advices of general trade extension, and indicated point to another advance in most finished products of the steel mills and it is confidently predicted that high grade copperers will cross 200 during the coming week, with correspondingly higher quotations for lead, copper and like products.

Several of the Standard oil subsidiaries announced a further rise in prices.

United States bonds and Panama issues were higher by 3 to 4 per cent on call during the week.

Closing prices:

Alaska Gold ..... 27%

Afia-Challenger ..... 21%

American Bell Sugar ..... 68

American Locomotive ..... 69

Amer. Smelt & Refining ..... 69

American Sugar Refining ..... 111

American Tel. & Tel. ..... 128

American Tobacco ..... 228

Anacada Copper ..... 82

Alochon

Baldwin Locomotive ..... 94

Baltimore & Ohio ..... 89

Bethlehem Steel ..... 89

Brooklyn Rapid Transit ..... 27

California Petroleum ..... 27

Canadian Pacific ..... 183

Central Leather ..... 68

Chicago Great Western ..... 15

Chicago, Mil. & St. Paul ..... 94

Chicago Northwestern ..... 134

Chicago Rock Island & Pacific ..... 27

Colorado Fuel & Iron ..... 27

Denver & Rio Grande, pfd. ..... 27

Distillers' Securities ..... 47

Electric ..... 173

General Motors ..... 120

Great Northern, pfd. ..... 126

Gulf Southern Ore Cts. ..... 183

Guggenheim Exploration ..... 78

Illinoian Central ..... 108

Interborough Consol. Corp. ..... 217

Inspiration Copper ..... 47

International Harvester, N. J. ..... 108

International Marine, pfd. ..... 69

Kansas City Southern ..... 82

Louisiana & San Joaquin ..... 81

Louisville & Nashville ..... 126

Mexican Petroleum ..... 34

Missouri, Kansas & Texas, pfd. ..... 14

Missouri Pacific ..... 73

National Biscuit ..... 64

National Lead ..... 64

Newark Copper ..... 59

N. Y. N. H. & Hartford ..... 80

Southern & Western ..... 118

Pacific Mail & Tel. ..... 26

Pennsylvania ..... 59

Pelton Palace Car ..... 26

Rio Consolidated Copper ..... 26

Reading ..... 82

Regal & Co. & Steel ..... 56

Southern Pacific ..... 102

Southern Railway ..... 23

Studebaker Company ..... 162

Tennessee Copper ..... 26

Texas Company ..... 209

Union Pacific ..... 129

Union Pacific, pfd. ..... 84

United States Steel ..... 86

United States Steel, pfd. ..... 115

Utah Copper ..... 77

Wabash, pfd. ..... 26

Western Union ..... 57

Washington Electric ..... 61

Total value, \$28,800 shares.

## BRADSTREET'S REVIEW.

New York, Nov. 19.—Bradstreet's tomorrow will say:

Further progress in trade accompanied greater industrial activity, higher prices, better collections, increased demands for money, record bank deposits, sharp reduction in unemployment, heavier payrolls, a big movement of grain and lower temperatures over a wide area, which latter has given snap to retail trade in reasonable wearing apparel. While ordering for future delivery is neglected, the necessity of getting goods for near future use is very marked, and in some sections of the country heavy weight trades are positively scarce. Holiday trade is proceeding on a satisfactory basis.

The weekly bank clearings, \$4,913, \$42,000.

## LIVESTOCK MARKETS.

Kansas City Livestock, Kansas City, Mo., Nov. 20.—Cattle—Receipts, 500; Market steady. Prime fed steers, \$15.25 to 19.00; dressed steers, \$15.00 to 19.00; western steers, \$16.00 to 18.50; calves, \$8.00 to 10.00.

Sheep—Receipts, 1,000; Market steady. Lambs, \$8.25 to \$8.50; yearlings, \$6.25 to 7.00; wethers, \$5.50 to 6.10.

Hogs—Receipts, 1,500; Market steady. Bulk, \$14.25 to 16.00; hams, \$16.10 to 16.50; light, \$16.10 to 16.50; pigs, \$15.25 to 16.00.

## Chicago Livestock.

Chicago, Nov. 20.—Cattle—Receipts, 500; Market weak. Native heifers, \$15.00 to 16.25; western steers, \$16.25 to 17.50; cows, \$12.75 to 14.25; calves, \$8.00 to 10.00.

Sheep—Receipts, 2,000; Market steady. Wethers, \$5.75 to 6.25; lambs, \$5.00 to 6.00.

Hogs—Receipts, 21,600; Market fairly active at 15¢ under yesterday's average. Bulk, \$16.00 to 16.60; light, \$16.50; heavy, \$16.00 to 16.75; pigs, \$15.75 to 16.00.

## Denver Livestock.

Denver, Nov. 20.—Cattle—Receipts, 1,400; Market steady. Beef steers, 26.00 to 27.25; cows and heifers, \$5.00 to 5.25; steers and feeders, \$5.50 to 5.75; calves, \$1.50 to 2.00.

Sheep—Receipts, 500; Market steady. Lambs, \$8.25 to \$8.50; yearlings, \$6.25 to 7.00.

Hogs—Receipts, 2,500; Market steady. Bulk, \$14.25 to 16.00; hams, \$16.10 to 16.50; light, \$16.10 to 16.50; pigs, \$15.25 to 16.00.

## WHITE IN FAVOR OF FREE BOOKS; TAKES RAP AT CONSTITUTION

(Continued From Page One.)

free textbooks would prove no burden to the taxpayer but a great incentive to keeping children in school who now drop out because the parents cannot afford even the small sum it takes to buy textbooks. He told of one New Mexico school of fifty pupils where there were only six textbooks among the entire enrollment, simply because of the abject poverty which is so prevalent in so many New Mexico districts. He deplored the difficulty of amending the New Mexico constitution so that the absurd demand for uniformity of textbooks in widely different districts might be eliminated.

Textbooks Criticized and Praised.

Superintendent L. Burt of Mountainair, had the greatest praise for the geographies and the severest criticism of the arithmetic books. While the textbooks adopted are not so good as those he could possibly have selected. However, he finds it difficult to use the same books in different districts in a county like Torrance. He favors textbooks written in Spanish for Spanish-speaking schools.

Superintendent John Mills, too, found the textbooks adopted are not so good as those he could possibly have selected. However, he finds it difficult to use the same books in different districts in a county like Torrance. He favors textbooks written in Spanish for Spanish-speaking schools.

President E. L. Eaton, of Silver City, testified that the state board of education was not much interested in the textbook question.

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